

Board Members

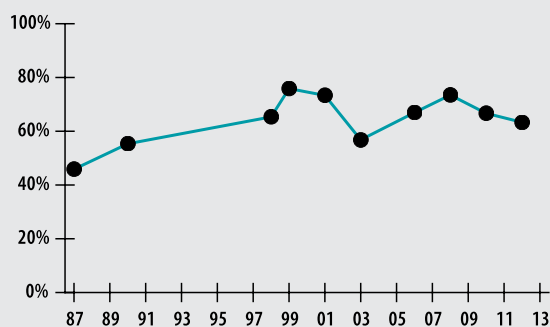
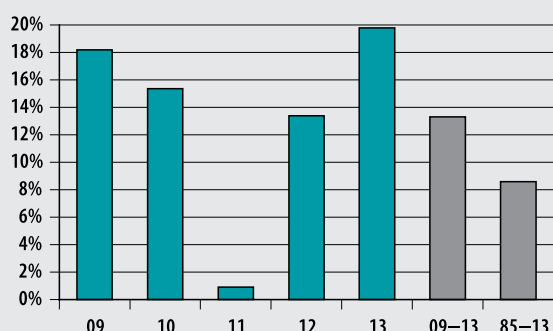
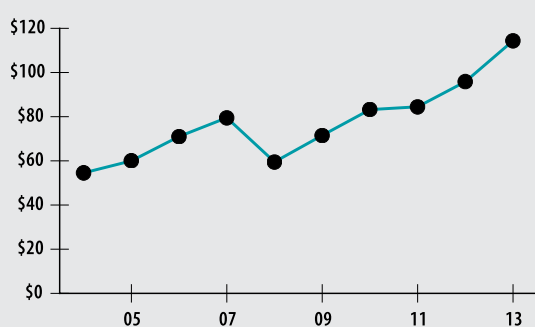
Sandra A. Hanks (Chairperson),
David Gendron, Paula Light, Paul Mokrzecki,
Mary A. Stokarski

Board Administrator

Dale Kowacki

Board Meeting

Usually meets the last Wednesday
of each month

FUNDED RATIO (1987-2013)

INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)

ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)

INVESTMENT RETURN HISTORY
29 years 2013

8.59%

28 years 2012

8.21%

27 years 2011

8.02%

10 years 2013

7.28%

10 years 2012

7.04%

10 years 2011

4.78%

5 years 2013

13.33%

5 years 2012

2.69%

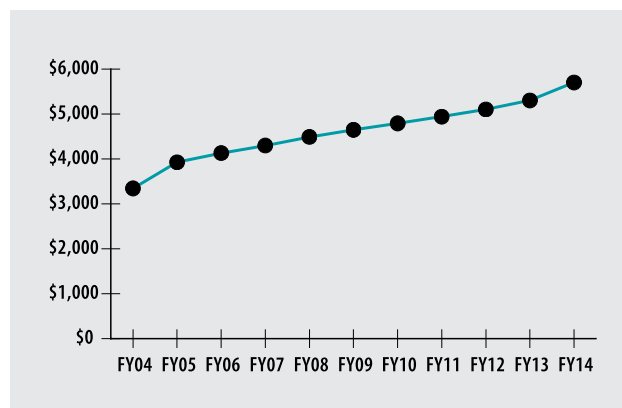
5 years 2011

2.28%

ACTUARIAL

▶ Funded Ratio	63.3%
▶ Date of Last Valuation	01/12
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	7.88%
▶ Funding Schedule	4.0% Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$49.7 M
▶ Total Pension Appropriation (Fiscal 2014)	\$5.7 M

	ACTIVE	RETIRED
▶ Number of Members	929	476
▶ Total Payroll/Benefit	\$30.0 M	\$6.2 M
▶ Average Salary/Benefit	\$32,300	\$12,900
▶ Average Age	49	72
▶ Average Service	10.9 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)

EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	19
▶ Number Who Reported Earnings	6
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$5,158

▶ 2013 Return	19.80%
▶ 2013 Market Value	\$114.3 M
▶ 2009-2013 (Annualized)	13.33%
▶ 1985-2013 (Annualized)	8.59%